IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.297 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.433 OF 2007

In the matter of Sections 391 to 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of NISCO Auto Corporation Ltd. with Hames Industries Pvt. Ltd.

NISCO Auto Corporation Ltd. .. Petitioner

WITH

COMPANY PETITION NO.298 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.434 OF 2007

In the matter of Sections 391 to 394 of the Companies Act, 1956

AND

In the matter of Scheme of Amalgamation of NISCO Auto Corporation Ltd. with Hames Industries Pvt. Ltd.

Hames Industries Pvt. Ltd. .. Petitioner

Ms.Rajesh Shah i/b M/s.Rajesh Shah & Co.
for the petitioner.
Ms.K.V.Gautam, Dy. Official liquidator present.
Ms.Bharti Mahant with Mr.G.C.Mishra for Regional Director in both the matters.

CORAM : D.B.BHOSALE, J.
DATED : 27TH JULY, 2007.
P.C.:

1. Heard the learned counsel for the parties.

2. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of

the Companies Act, 1956.

3. Counsel appearing on behalf of the Petitioner has stated before the Court that insofar as the Transferor is concerned : (i) all the equity shareholders have granted their consents; (ii) there are no secured creditors; and (iii) individual notices were despatched to all the unsecured creditors in pursuance of the directions issued by this Court while dispensing with the convening of the meeting of the unsecured creditors.

4. Insofar as the Transferee is concerned, the Court has been informed by the learned Counsel that : (i) all the Shareholders have granted their consents; and (ii) individual notices were despatched to all the secured and unsecured creditors in pursuance of the directions issued by this Court while dispensing with the convening of the meeting of the secured and unsecured creditors.

5. The Regional Director in their reply affidavit is seeking directions to the transferee company to comply with the provisions of section 94/97 read with Schedule X of the Companies Act, 1956,in respect of filing of all necessary forms with the Registrar of the Companies. The learned counsel appearing for the transferee company on behalf of it

undertakes to comply with the provisions of section 94/97 read with Schedule X as aforementioned in respect of filing all necessary forms to the Registrar of Companies.

6. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

7. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition no.297 of 2007 is made absolute in terms of prayer clauses (a) to (j).

8. Company Petition no.298 of 2007 is made absolute in terms of prayer clauses (a) to (i).

9. The Petitioners in both the petitions to pay costs of Rs.2500/- each to the Regional Director and to the Official Liquidator in Company Petition No.297 of 2007. Costs to be paid within four weeks from today.

10. Filing and issuance of drawn up order is dispensed with.

11. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.Bhosale, J.)